

**State of Nevada  
Department of Business and Industry  
Division of Insurance**



**Application for Protected Cell  
Certificate of Participation**

## PROTECTED CELL APPLICATION REQUIREMENTS CHECKLIST

Use this checklist to ensure all required documents are submitted for your application.

Initials	<u>Documents:</u>
	<b>Cover Letter</b> (Introduction of company and explanation of request)
	<b>Application Form</b> (Pages 2-9 of this Document)
	<b>Biographical Affidavits</b> for Officer(s) and Director(s)
	<b>Business Plan detailing the Plan of Operation</b>
	<b>Participation Agreement</b>
	<b>Actuarial Feasibility Study</b>
	<b>Pro Formas</b>
	<b>Application Fee (\$300.00)</b>

All documents except for the Application Fee may be submitted in PDF format via email to [captives@doi.nv.gov](mailto:captives@doi.nv.gov).

The address for mailing application components is:

NV Division of Insurance

Captives Program

1818 E College Pkwy, Suite 103

Carson City, NV 89706

Please contact the Division at [captives@doi.nv.gov](mailto:captives@doi.nv.gov) or 775-687-0748 with any questions. Our hours of operation are Monday through Friday, 8am to 5pm Pacific Standard Time (GMT -8:00), except weekends and holidays.

# APPLICATION FORM

Please fill out this form in its entirety. Write **N/A** in fields which do not apply. If you require additional space, please note the field and append pages to the end of the form. Incomplete applications will be returned to the applicant.

## A. Applicant Information

1. Proposed Name of Protected Cell \_\_\_\_\_

2. Address of Principal Place of Business:

(Principal place of business in the state of Nevada)

\_\_\_\_\_  
Street City State Zip

3. Primary Contact for Application Correspondence:

Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

Address: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
\_\_\_\_\_

4. Location of Books and Records:

\_\_\_\_\_  
Street City State Zip

5. Purpose of the Cell (describe):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. Participants:

Entity	Authorized Representative & Title
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

## B. Financial Information

Per NRS 694C.250, Captive Insurers are required to maintain a minimum capital and surplus based on the type of Captive in either the form of cash asset or an irrevocable letter of credit. Per NRS 694C.384, Branch Captives require a trust fund established by an irrevocable letter of credit or other acceptable asset maintained in the United States.

1. Initial Capital and Surplus and/or Surplus of Cell: \_\_\_\_\_

		Cash	Letter of Credit <sup>1</sup>
(a)	Capital	\$ _____	\$ _____
	Surplus	\$ _____	\$ _____
	Total Capital & Surplus	\$ _____	\$ _____

2. Name of Bank \_\_\_\_\_

Address \_\_\_\_\_

Contact \_\_\_\_\_ Phone Number: \_\_\_\_\_

Member of the United States Federal Reserve System?

Yes

No

Chartered in Nevada?

Yes

No

## C. Contracted Service Providers

Captive Insurers in Nevada are required to contract with persons or agencies which provide the following services: Certified Public Accountant, Actuary, Captive Manager, and an Attorney who is licensed in NV. The CPA, Actuary, and Captive Manager must receive approval by the Division prior to providing these services to a licensed Captive Agency. The lists of approved service providers may be found at <http://doi.nv.gov/captive-insurance/forms>. If you would like to contract with a service provider that is not listed, please have them contact [captives@doi.nv.gov](mailto:captives@doi.nv.gov) to request more information.

The protected cell will utilize the service providers contracted with: \_\_\_\_\_

## D. Business of Insurance

1. List all Lines of Intended Business:

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2. Coverage/Limits/Reinsurance:

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3. Maximum Net Retention by Line of Business:

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4. Aggregate Reinsurance:

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5. Fronting Carrier(s):

Full Name: _____	NAIC #: _____
Domicile State: _____	Group #: _____
Most Current A.M. Best Rating: _____	Date of Rating: _____

6. Reinsurer(s)<sup>1</sup>:

Full Name: _____	NAIC #: _____
Domicile State: _____	Group #: _____
Most Current A.M. Best Rating: _____	Date of Rating: _____

## E. Certification of Application

I (WE) CERTIFY THAT TO THE BEST OF MY (OUR) KNOWLEDGE AND BELIEF ALL OF THE INFORMATION GIVEN IN THIS APPLICATION IS TRUE AND CORRECT, AND THAT ALL ESTIMATES GIVEN ARE BASED UPON FACTS WHICH HAVE BEEN CAREFULLY CONSIDERED AND ASSESSED. (The Application for Certificate of Participation must be endorsed by the owner(s).)

Name: _____	Title: _____
Signature: _____	Date: _____

Name: _____	Title: _____
Signature: _____	Date: _____

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<sup>1</sup> Submit draft or executed copies of reinsurance and or fronting agreements.